Bajaj Auto Credit Ltd.
Akurdi, Pune 411035, India

Tel +91 20 27472851
Fax +91 20 27473398
Website: www.bajajautocredit.com

EOGM NOTICE

Notice is hereby given that the Extra Ordinary General Meeting ("EOGM") of the shareholders of Bajaj Auto Credit Limited will be held on 11 August 2025 at 10:00 a.m. at the registered office of the Company at Bajaj Auto Limited Complex, Mumbai Pune Road, Akurdi, Pune- 411035 to transact the following businesses:

1. **Alteration to Memorandum of Association to incorporate changes in the Objects clause concerning borrowing**

To consider and if thought fit, to pass, the following resolution, with or without modifications, as special resolution:

"RESOLVED THAT pursuant to the provisions of Sections 4 and 13 of the Companies Act, 2013, and other applicable provisions, if any, read with the rules and regulations made thereunder (including any statutory modification(s), amendment(s), or re-enactment(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to amend the Memorandum of Association of the Company in the manner set out herein below:

The following new sub-clauses 1A and 1B be inserted in Clause 3(b) of the Memorandum of Association, immediately after the existing sub-clause 1:

1A To buy, underwrite, invest, acquire, hold and sell shares, stocks, debentures, debenture-stock, bonds, notes, obligations and securities issued or guaranteed by any company or body corporate and debentures, debenture-stock, bonds, obligations, savings, certificates and securities issued or guaranteed by any State or Central Government, Public Body or Authority, Municipal, Local or otherwise whether in India or elsewhere, and to invest funds in Post Office Savings Accounts, Unit Trust or in such other bonds.

1B To borrow or raise or secure the payment of money or to receive money or deposit at interest or otherwise for any of the purposes of the Company on such terms and at such time or times and in such manner as may be thought fit and in particular by the issue at par or at a premium or at a discount, debentures or debenture- stock perpetual or otherwise, including debentures or debenture- stock convertible into shares of this or any other company or perpetual annuities and as security for any such moneys so borrowed, raised or received or of any such debentures or debenture-stock so issued, to mortgage, pledge or charge the whole or any part of the property, assets or revenue or profits of the Company present and future, including its uncalled capital by special assignments or otherwise or to transfer or convey the same absolutely or in trust and to give the lenders power of sale and other powers as may seem expedient and to purchase, redeem or pay off any such securities. The Company shall not however, carry on the business of banking as defined in Banking Regulation Act 1949, subject to the provisions of Section 58-A and Directives of RBI.

"RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, Shri Kevin D'sa - Managing Director and Dr. J Sridhar – Company Secretary, be and are hereby

Bajaj Auto Credit Ltd.
Akurdi, Pune 411035, India

Tel +91 20 27472851
Fax +91 20 27473398
Website: www.bajajautocredit.com

authorised severally to do all such acts, deeds, matters and things as the Board may deem necessary, expedient or desirable including to settle any questions, doubts or difficulties that may arise in this respect without requiring to obtain any further approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto and for matters connected therewith or incidental thereto expressly by the authority of this resolution."

2. Alteration to Articles of Association to incorporate clauses with respect to Nominee Director

To consider and if thought fit, to pass, the following resolution, with or without modifications, as special resolution:

"RESOLVED THAT pursuant to the provisions of Section 14 of the Companies Act, 2013, and other applicable provisions, if any, read with the rules and regulations made thereunder (including any statutory modification(s), amendment(s), or re-enactment(s) thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to alter the Articles of Association of the Company in the manner set out herein below:

The following new Article 64A be inserted after the existing Article 64 of the Articles of Association of the Company:

64A Nominee Director

a. Subject to the provisions of the Act, and notwithstanding anything to the contrary contained in these Articles, so long as any moneys remain owing by the Company to any financing company or board or financial corporation or credit corporation or bank or any insurance corporation (each such finance company or body or financial corporation, credit corporation or bank or any insurance corporation is hereinafter referred to as "financial institution") out of any loans granted by the financial institution to the Company or so long as the financial institution continues to hold debentures in the Company by direct subscription or private placement, or so long as the financial institution holds shares in the Company as a result of underwriting or direct subscription or so long as any liability of the Company arising out of any guarantee furnished by the financial institution on behalf of the Company remains outstanding, the financial institution shall have a right, if so provided in terms and conditions of loan agreements/ issue of such shares, debentures, guarantee or other liability and if so prescribed under any statute for the time being in force, to appoint from time to time, its Nominee/s as a Director or Directors (which Director or Directors is/are hereinafter referred to as Nominee Director/s) on the Board of the Company and to remove from such office the Nominee Director/s so appointed, and at the time of such removal and also in the case of death or resignation of the Nominee Director/s so appointed, at any time appoint any other person/persons in his/their places and also fill any vacancy which may occur as a result of such Director/s ceasing to hold office for any reason whatsoever, such appointment or removal shall be made in writing on behalf of the

BAJAJ CREDIT

Bajaj Auto Credit Ltd.
Akurdi, Pune 411035, India

Tel +91 20 27472851
Fax +91 20 27473398
Website: www.bajajautocredit.com

financial institution appointing such Nominee Director/s and shall be delivered to the Company at its Registered Office.

b. The Board of Directors shall appoint the person nominated by the debenture trustee(s) in terms of clause (e) of regulation 15(1) of the SEBI (Debenture Trustees) Regulations, 1993 as a Director on the Board. Such appointment of a Director shall be subject to the provisions of Debenture Trust Deed, Companies Act, 2013, Reserve Bank of India ('RBI') Regulations, SEBI Regulations and all other applicable provisions of law.**

c. The Nominee Director/s shall not be required to hold any qualification shares in the Company to qualify him/them for the office of a Director. The Board of Directors of the Company shall have no power to remove from office the Nominee Director/s so appointed. Subject to the aforesaid, the Nominee Director/s shall be entitled to same rights and privileges and be subject to the same obligations as any other Director of the Company.

d. The Nominee Director/s so appointed shall hold the office only so long as any moneys remain owing by the Company to the financial institution or so long as the financial institution holds debentures in the Company as a result of direct subscription or private placement or so long as the financial institution holds shares in the Company as a result of underwriting or direct subscription or the liability of the Company arising out of any guarantee, is outstanding and the Nominee Director/s so appointed in exercise of the said power shall ipso facto vacate such office, immediately after the moneys owing by the Company to the financial institution is paid off or on the financial institution ceasing to hold debentures/shares in the Company or on the satisfaction of the liability of the Company arising out of any guarantee furnished by the financial institution.

e. The Nominee Director/s appointed under this Article shall be entitled to receive all notices of and attend all general meetings, Board meetings and the meeting of the committee of which the Nominee Director/s is/are member/s as also the minutes of such meetings. The financial institution shall also be entitled to receive all such notices and minutes.

f. The Company shall pay to the Nominee Director/s sitting fees and expenses to which other Directors of the Company are entitled. Any expenses that may be incurred by the financial institution or such Nominee Director/s in connection with his/ their appointment of Directorship shall be paid by the Company.

"RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, Shri Kevin D'sa – Managing Director and Dr. J Sridhar – Company Secretary, be and are hereby authorised severally to do all such acts, deeds, matters and things as the Board may deem necessary, expedient or desirable including to settle any questions, doubts or difficulties that may arise in this respect without requiring to obtain any further approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto

Bajaj Auto Credit Ltd.
Akurdi, Pune 411035, India

Tel +91 20 27472851
Fax +91 20 27473398
Website: www.bajajautocredit.com

and for matters connected therewith or incidental thereto expressly by the authority of this resolution."

3. **Approval for issuance of Subordinated Debt/ Non-Convertible Debentures**

To consider and if thought fit, to pass, the following resolutions, with or without modifications, as special resolutions:

a.) Approval for issuance of Subordinated Debt/ Non-Convertible Debentures towards Tier II Capital

"RESOLVED THAT subject to the provisions of Sections 71, 179(3), 42 of the Companies Act, 2013, as amended ("Companies Act") read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2013 and other applicable provisions of Companies Act and rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) read with the provisions of Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 dated October 19, 2023, as amended ("SBR Master Directions") and such other applicable laws and the articles of association of the Company, consent of the members, be and is hereby accorded for borrowings by the Company by way of issuance of unrated, unlisted, unsecured subordinated debt instrument in the nature of non-convertible debentures in one or more tranches, on private placement basis, provided that the aggregate principal amount of such borrowings shall not at any time exceed Rs. 750 Crores ("Debentures") with the proceeds of the Debentures to be used towards such purpose as may be specified under the private placement offer-cum-application letter.

"RESOLVED FURTHER THAT Shri Kevin D'sa – Managing Director and Dr. J Sridhar – Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things, execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary in relation thereto and to settle all questions, difficulties or doubts that may arise in connection with the issue of NCDs under private placement, including determining the terms and conditions of NCDs."

b.) Approval for issue of Non-Convertible Debentures

"RESOLVED THAT subject to the provisions of Sections 71, 179(3) and other applicable provisions of the Companies Act, 2013, as amended and read with rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the provisions of Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 dated October 19, 2023, as amended ("SBR Master Directions") and such other applicable laws and the articles of association of the Company consent of the members, be and is hereby accorded for borrowings by the Company through Non-Convertible Debentures in one or more tranches, provided that the outstanding amount of such borrowings shall not at any time exceed Rs 5,000 Crores

"RESOLVED FURTHER THAT Shri Kevin D'sa – Managing Director and Dr. J Sridhar – Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters

BAJAJ CREDIT

Bajaj Auto Credit Ltd.
Akurdi, Pune 411035, India

Tel +91 20 27472851
Fax +91 20 27473398
Website: www.bajajautocredit.com

and things, execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary in relation thereto and to settle all questions, difficulties or doubts that may arise in connection with the issue of NCDs, including determining the terms and conditions of NCDs."

By Order of the Board of Directors
For **Bajaj Auto Credit Limited**

Dr. J Sridhar
Company Secretary

Place: Pune
Date: 17.07.2025

NOTES:

1 A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote, instead of himself/herself and a proxy need not be a member of the Company. A person can act as proxy on behalf of members up to and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company. Further, a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member. The instrument appointing proxy must be deposited at the Registered office of the company not less than 48 hours before the time of holding the meeting.

2 During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.

3 Corporate Shareholders are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the EGM on its behalf and to vote.

4 The Statement pursuant to section 102(1) of the Companies Act, 2013 forms part of this Notice.

5 Members/Proxies are requested to bring the attendance slip/proxy form duly filled and signed for attending the meeting. Proxies are requested to bring their identity proof at the meeting for the purpose of identification.

6 In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.

7 Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting.

BAJAJ CREDIT
Bajaj Auto Credit Ltd.
Akurdi, Pune 411035, India

Tel +91 20 27472851
Fax +91 20 27473398
Website: www.bajajautocredit.com

Annexure to the Notice

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

Item no. 1 of the notice

Alteration to Memorandum of Association to incorporate changes in the Objects clause concerning borrowing

In order to facilitate the issuance of debentures and other debt instruments for strengthening its Tier-2 Capital and to support the Company's long-term funding strategy, it is desirable to amend the Objects Clause of the Memorandum of Association (MOA) of the Company. The Board of Directors at its meeting held on 17 July 2025 has accordingly approved the amendment in the Objects clause of the Memorandum of Association of the Company as set out in the resolution.

The proposed amendment will enable the Company to raise funds through the issuance of debentures or other debt securities, including subordinated debt, in accordance with applicable laws and regulatory guidelines.

These changes are aligned with the Company's objective to maintain a robust Capital to Risk-Weighted Assets Ratio (CRAR) and to ensure financial flexibility for future growth and regulatory compliance.

The alteration is being carried out pursuant to Sections 4 and 13 of the Companies Act, 2013 and requires approval of the shareholders by way of a Special Resolution.

None of the Directors, Key Managerial Personnel (KMP), or their relatives are in any way concerned or interested, financially or otherwise, in the proposed resolution.

Item no. 2 of the notice

Alteration to Articles of Association to incorporate clauses with respect to Nominee Director

The Company is considering a proposal to issue debentures on a private placement basis. In accordance with the SEBI (Debenture Trustees) Regulations, 1993, the Company will be required to provide for the appointment of a Nominee Director by the Debenture Trustee on the Board of the Company in the event of certain situations.

To enable this, it is proposed to insert a new Article 64A in the Articles of Association of the Company as set out in the resolution. This article will serve as an enabling provision allowing financial institutions, including debenture trustees, to nominate a director to the Board under specific circumstances.

Bajaj Auto Credit Ltd.
Akurdi, Pune 411035, India

Tel +91 20 27472851
Fax +91 20 27473398
Website: www.bajajautocredit.com

The proposed article outlines the rights, responsibilities, and tenure of such Nominee Directors, ensuring compliance with applicable provisions of the Companies Act, 2013, SEBI regulations, RBI guidelines, and other relevant laws.

The Board of Directors at its meeting held on 17 July 2025 has approved the said amendment in the Articles of Association of the Company.

The alteration is being made pursuant to Section 14 of the Companies Act, 2013 and requires approval of the shareholders by way of a Special Resolution.

None of the Directors, Key Managerial Personnel (KMP), or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item no. 3 of the notice

Approval for issuance of Subordinated Debt/ Non-Convertible Debentures

(a.) Approval for issuance of Subordinated Debt/ Non-Convertible Debentures towards Tier II Capital

To maintain the Capital to Risk-Weighted Assets Ratio (CRAR) as targeted by the Company, it would be desirable for the Company to raise funds through the issuance of non-convertible debentures ("NCD") of the Company on a private placement basis. Accordingly, the Board of Directors at its meeting held on 17 July 2025 has approved such an issue upto an amount not exceeding Rs. 750 Crores, in one or more tranches in the form of Tier- 2 Capital. In terms of the provisions of Section 42 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended from time to time, the company proposes to offer or make an invitation to investors to subscribe to NCD on a private placement basis. This requires the prior approval of the members by way of a Special Resolution, which will be valid for a year for all the offers and invitations done during the said year.

Further, the disclosures pursuant to Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, are mentioned below:

Particulars of the offer including date of passing of Board Resolution	July 17, 2025
Kind of securities offered and the price at which security is being offered	Non-Convertible Debentures. The Board (including any Committees of the Board as may be authorized by the Board) shall determine specific terms and conditions of the offer at the time of issuance of respective tranche of the Debentures.
Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	Price for each offer/issuance of non-convertible debentures will be determined and approved by the Board (including any Committees of the Board

	as may be authorized by the Board) based on the market conditions
Name and address of valuer who performed valuation	Not applicable
Amount which the Company intends to raise by way of such securities	Not exceeding Rs. 750 Crores on private placement basis, in one or more tranches towards Tier-2 Capital
Material terms of raising such securities, proposed time schedule, purposes or objects of offer, contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects; principal terms of assets charged as securities	The material terms for each offer/issuance of NCDs under the approved limit will be determined and approved by the Board of Directors of the Company (including any Committee thereof duly authorized by the Board), as and when such tranches are proposed.

In this regard, it is proposed to seek approval of the members of the Company by way of Special Resolution for offering or making an invitation to subscribe to NCD on a private placement basis upto an amount not exceeding the limit of Rs. 750 Crores in one or more tranches for a period of one year from the date of passing of this resolution.

None of the Directors or Key Managerial Personnel or their relatives is concerned or interested financially or otherwise in the Company in the resolutions set out in item no. 3 (a.) of the Notice.

(b.) Approval for issue of Non-Convertible Debentures

The Company is considering a proposal to raise funds for its proposed/ planned operations by way of issuance of Non-Convertible Debentures (NCDs), which may include subordinated, listed, secured, unsecured, or any other category of NCDs as may be permissible under applicable laws. The total amount to be raised through such issuance(s), in one or more series or tranches, shall not exceed Rs. 5,000,00,00,000/- (Indian Rupees Five Thousand Crores only).

The proposed issuance of NCDs is in accordance with the provisions of Section 71 and other applicable provisions of the Companies Act, 2013, and the rules made thereunder, as well as other applicable laws, regulations, and guidelines issued by regulatory authorities including the Reserve Bank of India (RBI) and the Securities and Exchange Board of India (SEBI), to the extent applicable.

The Company intends to issue the NCDs through such mode(s) as may be permitted under law, including but not limited to public issuance or any other method as may be deemed appropriate by the Board of Directors or any Committee thereof. The terms and conditions of each issuance, including the tenure, security, listing, and other related matters, shall be determined by the Board of Directors or any committee thereof, in accordance with applicable laws and market conditions

Bajaj Auto Credit Ltd.
Akurdi, Pune 411035, India

Tel +91 20 27472851
Fax +91 20 27473398
Website: www.bajajautocredit.com

prevailing at the time of each issuance.

The Board of Directors recommends the Special Resolution set out in Item No. 3(b) of the accompanying Notice for the approval of the Members of the Company. The approval of the Members by way of a Special Resolution is being sought to enable the Company to raise funds through the issuance of NCDs up to the specified limit.

None of the Directors, Key Managerial Personnel, or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 3(b) of the Notice.

By Order of the Board of Directors
For **Bajaj Auto Credit Limited**

Dr. J Sridhar
Company Secretary

Place: Pune
Date: 17.07.2025